

GUARANTEE PROGRAM NEW HAMPSHIRE QUICK REFERENCE GUIDE

INCOME LIMITS

HOUSEHOLD SIZE:

1	2	3	4	5	6	7	8
Belknap, Carroll, Cheshire, Coos, Grafton and Sullivan COUNTIES:							
\$54,050	\$61,750	\$69,500	\$77,200	\$83,400	\$89,550	\$95,750	\$101,900
Merrimack COUNTY							
\$56,350	\$64,400	\$72,450	\$80,500	\$86,950	\$93,400	\$99,800	\$106,250
Western Rockingham COUNTY Lawrence, Manchester and Nashua HUD Metro FMR Area:							
\$60,000	\$68,550	\$77,150	\$85,700	\$92,550	\$99,400	\$106,250	\$113,100
Boston Cambridge Quincy MSA:							
\$66,550	\$76,100	\$85,600	\$95,100	\$102,700	\$110,300	\$117,900	\$125,550
Hillsborough County part HUD Metro FMR Area							
\$56,750	\$64,900	\$73,000	\$81,100	\$87,600	\$94,100	\$100,550	\$107,050
Portsmouth-Rochester HUD Metro FMR Area:							
\$59,350	\$67,850	\$76,300	\$84,800	\$91,600	\$98,350	\$105,150	\$111,950

MORTGAGE INSURANCE FEE

Borrower pays **2.0%** up-front fee at closing. No monthly Insurance Premium

RATIO REQUIREMENTS

29% HOUSING - Can stretch with compensating factors including credit scores 660+
41% TOTAL DEBT - includes all debts with more than 6 payments remaining-flexible with 660+ credit score

RATES AND TERMS

Must be 30 year fixed rate
Buy-downs authorized, up to 2/1
NHH Cash Assistance, 0 point program and Stepped Rates can be used
Saleable to Fannie or Freddie

CREDIT HISTORY

No minimum score required
NO CREDIT is good credit
Credit Reports must show no more than one payment over 30 days, in the past 12 months
Bankruptcy/Foreclosure must be over 36 months old

PROPERTY REQUIREMENTS

Single Family Homes,
Condos/Townhouses
Mobile Homes ONLY if brand new, on a lot, not in a park, purchased from an approved dealer/contractor
Lot value no more than 30% of total value

LOAN PURPOSE

Acquisition Loans:
102% LTV if financing Guarantee Fee
No Purchase Price Limits
Refinance Loans:
Only for current RD loans
0.5% upfront fee at closing

INELIGIBLE AREAS

Concord, Derry, Dover, Hudson, Keene, Nashua, Londonderry, Manchester, Merrimack, Portsmouth, Rochester, Salem, and parts of Goffstown and Hooksett.

FOR MORE INFORMATION, CONTACT

Colleen Ladew

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**UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
RURAL HOUSING SERVICE (RHS)
GUARANTEED RURAL HOUSING (GRH)**

**REQUEST FOR RESERVATION OF FUNDS
CONCORD, NH FAX: 603 223-6061**

LENDER INFORMATION:

Submitting Lender Name: _____ Tax I.D. No. _____

Address: _____

Lender Contact Person: _____

Contact Phone No. (____) _____ Ext. _____ Fax No. (____) _____

RHS Approved Lender (Complete when Submitting Lender [listed above] is not an RHS Approved Lender):

Name: _____ Tax I.D. No. _____

APPLICANT / PROPERTY INFORMATION:

Reservation Amount Requested: \$ _____ Applicant and Co-Applicant are both First Time Homebuyers

Is this a Refinance Loan? If Yes, Loan being refinanced is a RHS Guaranteed Loan OR Direct Loan

<p><i>Applicant Information</i></p> <p>Name: _____</p> <p>SSN: _____</p>	<p><i>Co-Applicant Information</i></p> <p>Name: _____</p> <p>SSN: _____</p>
<p><i>OPTIONAL: (Please circle or mark as appropriate)</i></p>	
<p>Veteran: Yes No Disabled: Yes No Gender: M F</p>	
<p>Ethnicity: (Check Only One Box) <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino</p>	
<p>Race: (Check as many boxes as applicable)</p> <p><input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White</p>	
<p>Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried</p>	

Property Address: _____

City, State, Zip Code: _____ County: _____

We are processing an application from the above named person(s), and expect to have a complete package to you within 60 days. Please reserve funds for this loan. We have reviewed the applicant's(s') income and credit history and have tentatively determined the applicants(s) has sufficient qualifying income and credit history to proceed with this application.

Date: _____

(Authorized Lender Representative / Official)

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